

FOR IMMEDIATE RELEASE

July 15, 1991

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of May 1991.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$182.6 billion on May 31, 1991, posting a decrease of \$0.1 billion from the level on April 30, 1991. This net change was the result of decreases in holdings of agency debt of \$121 million, of agency assets of \$2.8 million, and of agency-guaranteed loans of \$2.4 million. FFB made 16 disbursements during May.

Attached to this release are tables presenting FFB May loan activity and FFB holdings as of May 31, 1991.

NB-1370

FEDERAL FINANCING BANK

MAY 1991 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

Note #550	5/2	\$ 3,000,000.00	6/28/91	5.837%	
+Note #551	5/6	6,210,000.00	8/5/91	5.770%	
+Note #552	5/24	10,000,000.00	8/23/91	5.695%	

TENNESSEE VALLEY AUTHORITY

Short-term Bond #96	5/6	219,000,000.00	5/22/91	5.753%	
Short-term Bond #97	5/15	150,000,000.00	5/22/91	5.760%	
Short-term Bond #98	5/15	339,000,000.00	5/31/91	5.760%	
Short-term Bond #99	5/22	348,000,000.00	6/6/91	5.739%	
Short-term Bond #100	5/31	377,000,000.00	6/10/91	5.743%	

GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Morocco 13	5/8	4,443,933.27	5/31/96	7.729%	
Morocco 13	5/24	1,101,882.32	5/31/96	7.839%	

GENERAL SERVICES ADMINISTRATIONU.S. Trust Company of New York

+Advance #12	5/15	23,538,374.31	11/15/91	6.007%	
Advance #13	5/21	2,535,573.05	11/15/91	5.992%	

+rollover

FEDERAL FINANCING BANK

MAY 1991 ACTIVITY

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RURAL ELECTRIFICATION ADMINISTRATION

Central Iowa Power #295	5/3	\$ 643,000.00	1/2/18	8.160%	8.078% qtr.
*United Power Assoc. #212A	5/13	365,000.00	12/31/19	8.351%	8.266% qtr.
Oglethorpe Power #335	5/31	28,272,000.00	1/2/24	8.290%	8.206% qtr.

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-91-07	5/31	2,439,941.15	6/28/91	5.743%	
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*maturity extension

FEDERAL FINANCING BANK
(in millions)

Program	May 31, 1991	April 30, 1991	Net Change 5/1/91-5/31/91	FY '91 Net Change 10/1/90-5/31/91
Agency Debt:				
Export-Import Bank	\$ 11,180.5	\$ 11,180.5	\$ -0-	\$ -159.3
NCUA-Central Liquidity Fund	52.9	55.8	-2.9	-3.7
Resolution Trust Corporation	57,908.0	57,908.0	-0-	16,426.3
Tennessee Valley Authority	13,400.0	13,221.0	179.0	-982.00
U.S. Postal Service	6,400.6	6,697.8	-297.2	-297.2-
sub-total*	88,942.0	89,063.1	-121.1	14,984.2
Agency Assets:				
Farmers Home Administration	52,669.0	52,669.0	-0-	620.0
DHHS-Health Maintenance Org.	66.9	69.6	-2.7	-2.7
DHHS-Medical Facilities	82.7	82.7	-0-	-0-
Rural Electrification Admin.-CBO	4,463.9	4,463.9	-0-	56.7
Small Business Administration	7.0	7.2	-0.1	-1.4
sub-total*	57,289.5	57,292.4	-2.8	672.6
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	4,699.5	4,721.9	-22.3	-5,056.1
DEd.-Student Loan Marketing Assn.	4,850.0	4,850.0	-0-	-30.0
DHUD-Community Dev. Block Grant	219.1	222.0	-2.9	-24.9
DHUD-Public Housing Notes +	1,903.4	1,903.4	-0-	-47.4
General Services Administration +	491.5	489.0	2.5	124.2
DOI-Guam Power Authority	29.1	29.1	-0-	-0.7
DOI-Virgin Islands	24.7	24.7	-0-	-0.5
NASA-Space Communications Co. +	32.7	32.7	-0-	-1,063.2
DON-Ship Lease Financing	1,624.4	1,624.4	-0-	-47.9
Rural Electrification Administration	18,878.5	18,849.6	28.9	-163.8
SBA-Small Business Investment Cos.	296.9	303.0	-6.1	-85.6
SBA-State/Local Development Cos.	712.4	717.0	-4.5	-29.1
TVA-Seven States Energy Corp.	2,389.2	2,386.8	2.4	33.2
DOT-Section 511	22.0	22.4	-0.4	-1.4
DOT-WMATA	177.0	177.0	-0-	-0-
sub-total*	36,350.4	36,352.8	-2.4	-3,393.3
grand total*	\$ 182,581.9	\$ 182,708.2	\$ -126.3	\$ 9,263.5

*figures may not total due to rounding
+does not include capitalized interest